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ARGUMENT⁴

TO PROVE, THAT IT IS THE
INDISPENSIBLE DUTY
OF THE
CREDITORS OF THE PUBLIC
TO INSIST, THAT
GOVERNMENT
DO FORTHWITH BRING FORWARD THE
CONSIDERATION
OF THE
STATE OF THE NATION;
IN ORDER TO ASCERTAIN, AS NEAR AS MAY BE, THE
Annual Receipts and Expenditure of the State;
AND,
By Providing EFFICIENT and ADEQUATE FUNDS
for the SUM in which the LATTER shall be
found to EXCEED the FORMER,
TO
STRENGTHEN the PUBLIC CREDIT,
AND TO
RESTORE PUBLIC CONFIDENCE.

Salisbury
By JOHN Earl of STAIR.

THE THIRD EDITION.

L O N D O N :

Printed for J. STOCKDALE, opposite Burlington-House, Piccadilly.
MDCC LXXXIII.

ARGUMENT

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Lord *S T A I R*'s
A R G U M E N T
TO PROVE THE
INDISPENSIBLE DUTY
OF THE
CREDITORS of the PUBLIC

Insisting upon GOVERNMENT bringing forward the
Confideration of the STATE of the NATION.

[Price Eighteen-pence.]

Entered at Stationers Hall.

AN ARGUMENT

TO PROVE THE
INDISPENSIBLE DUTY

OF THE
CREDITORS OF THE PUBLIC

in relation to the Government bringing forward the
Consideration of the STATE OF THE NATION.



[Price Eighteen-pence.]

London: Printed by W. B. Nichols, 1847.

A N

ARGUMENT, &c.

WEAK minds, in public as well as in private life, shrink back appalled from the difficulties and dangers in which they find themselves involved; and, by not daring to face misfortune, make it not only sure, but likewise are overtaken by it in its ugliest form, unalleviated by the mitigations which foresight and forewarning may afford to evils they cannot cure.

To such men I make no apologies, for none will be accepted of by them. They must ever view with abhorrence and disgust the salutary severities of truth.

B

To

To men of minds firm and resolved I need make no apology : on the contrary, they will applaud every honest endeavour to awaken the supineness of the Nation to the imminent hazard of their real situation ; to call forth abilities and resources equal to save us, or at least to give “ note of preparation,” better to enable us to bear with fortitude calamities that cannot be avoided.

WITH these views as my objects, I shall resume the plan I have already in part accomplished, of BALANCING the INCOMES and EXPENDITURE of the NATION in YEARS of PEACE, but under the same claims of indulgence which I have in my last Pamphlet demanded from the Public, viz. not to expect a fractional exactness, but only, on the general collective balance, a statement not very far distant from the truth ; at least not so far distant as to affect the conclusions I mean to draw, and which every man must draw from the premises : any greater exactitude is indeed not very material.

IN this part of my work I have nothing almost that is new to add, and, I am very sorry to say, nothing that is more favourable to the Public to offer than what I have already set forth. I am moreover, at the expence of being thought (and indeed of being) somewhat dry and tedious, compelled to state the articles of public expenditure more in detail. By this my errors, if I commit any, may be more easily traced, and the inducements I have proceeded on will more plainly appear; and the Public will, with knowledge of the cause, more fairly condemn or justify me in the alarm I think it my duty to give to the Nation. If these inducements are not strong indeed, and if what is already known and authenticated does not in a great degree fix and make what is estimated certain and conclusive, I am much to blame; and I take shame to myself, and, before such an acknowledgement is demanded from me, in all humility and sincerity beg the Public's pardon.

TWELVE Millions of the Unfunded Debt
being funded since my last Publication, the

annual sum payable for the Funded Debt and Premiums given thereon, amounts, Expences at the Bank included, to Eight Millions and Eighty Thousand Pounds yearly. This is to a trifle: Life Annuities falling in may vary it a Thousand or Two Thousand Pounds.

THE Debts still waiting for Funds are the Navy Debt. This, including the Transport Service, on the 31st of December last amounted to Fourteen Millions Two Hundred and Seven Thousand Four Hundred and Fifteen Pounds. Some small part of it has lately been paid; but that allowed, I apprehend the least it can amount to on the 31st of December next will be, Principal and Interest, Fifteen Millions.

THE outstanding Debt of the Ordnance was Nine Hundred and Five Thousand Two Hundred and Forty-four Pounds, of which there has likewise been something paid lately; but it will be, I believe, no unfavourable supposition to the Public, to allow what is paid to be sufficient to counterbalance any Extraordinaries

naries that may have been incurred in the course of the current year. Had not the allowance from the Public been large, and the Estimate made up by a man of the DUKE of RICHMOND's great accuracy, I would not have made this concession.

OF Exchequer Bills there are outstanding nearly Nine Millions Five Hundred Thousand Pounds; of which Four Millions Five Hundred Thousand Pounds are purely and simply a debt on the Public. Five Millions are Exchequer Bills for money borrowed from the Bank, on the credit of the Land and Malt Taxes; on which the anticipations being long, and the Interest considerable, we may, I think, fairly state the whole Exchequer Bills, Principal and Interest, to amount to a Debt of Six Millions.

THERE are likewise Three Hundred Thousand Pounds issued in aid of the Civil List in Exchequer Bills, for which the Public is primarily, and I am afraid will be ultimately, liable; and well off if they have no more to pay,
notwith-

notwithstanding the New Regulations of the Civil List Establishment.

THE deficiencies of the Taxes not consolidated with the Sinking Fund (as the Produce of those for 1783 cannot be any other but trifling) will, if fairly brought forward, on the 10th of October next amount at least to One Million.

THE deficiency on the Annual Taxes of the Land and Malt, after deducting the Four Hundred and Seventy-three Thousand One Hundred and Forty Pounds by which the Ways and Means exceed the Supply, and adding the Expence of the Militia, which is paid out of the Land Tax, will amount to Two Hundred Thousand Pounds.

THE Sinking Fund will probably fall short, on the 10th of October 1783, of the sum of Two Millions Two Hundred Thousand Pounds it is taken for, Two Hundred Thousand Pounds.

To

To this must be added the Army Extraordinaries for the current year; the Expence of the Evacuation of the Territories, Islands, and Garrisons to be ceded, and of bringing home the Forces; the Expence of taking possession of the Islands to be restored; the Demands of Indemnification for loss of men from the German Princes from whom they were hired; the Repairs of the Town and Fortifications of Gibraltar; all Balances of Accounts, and all Demands of every nature and description attending the Conclusion and Winding-up of a War so extensive and so profuse, which, I think, are cheaply estimated at Seven Millions.

RECAPITULATION

RECAPITULATION OF THE PARTICULARS OF THE UNFUNDED DEBT.

	£.
Navy Debt on the 31st of December 1783 - -	15,000,000
Ordinance Debt - -	905,244
Exchequer Bills - -	6,000,000
D ^o lent in aid of the Civil List	300,000
Deficiency of Taxes not consolidated with the Sinking Fund on the 10th of October 1783	1,000,000
Deficiency on the Annual Grants of Land and Malt, including the expence of the Militia -	200,000
Sinking Fund taken for more than it will produce on the 10th of October 1783 -	200,000
Land Extraordinaries for 1783, and every demand of every description and denomination attending the War included, estimated - - -	7,000,000
Total Unfunded Debt -	£. 30,605,244

October

N.B. I am not * thoroughly acquainted with the extent of the sum paid lately in money to account of the Navy Debt. This, if very considerable, may render my state of the Navy Debt on the 31st of December next somewhat too large, and may operate (if other Payments have not been kept back to bring this forward) a Diminution of some Hundred Thousand Pounds in favour of the Public. To balance this, the Public are primarily liable for Three Hundred Thousand Pounds in Exchequer Bills issued in aid of the East India Company not stated by me. Thirty Millions Six Hundred and Five Thousand Two Hundred and Forty-four Pounds is, therefore, the sum I state as the Amount of the Unfunded Debt; and I think it will scarce be less, and I hope it will not be more. This sum, if it can be borrowed, or funded so low as Five per Cent. will create an annual demand on the Public, Expence at the Bank included, of nearly One Million Five Hundred and Fifty Thousand Pounds.

* October 17, 1783.

C

As

As to the Civil List Establishment (the PRINCE of WALES's Establishment included) I see no reason to alter the sum of Eleven Hundred Thousand Pounds (allotted for it in my last Publication) as the real, actual, or eventually to be made good annual expence of it. If Nine Hundred Thousand Pounds was thought a reasonable allowance at the time it was granted, surely the PRINCE of WALES being now come of age, and the rest of his Brothers and Sisters following him so closely, warrant a larger advance than the Two Hundred Thousand Pounds I assign for it. The justness of this reasoning every Father through the Kingdom feelingly knows; and must wonder on what system of common sense the Royal Incomes should be diminished at such a period; for they are so in effect by the late Act of Parliament; though from Regulations on Paper, and Savings which are impracticable to be carried into execution, it may seem otherwise.

I HAVE before me a state of the Civil List Revenues, and the application of them, made
out

out by the late Treasury, but so concise, and filled with technical terms, that I cannot with precision distinguish from it what is the real expence of the Royal Family from what is applied to objects that have no relation to the expence of the King's Family : but I can perceive that extraneous demands absorb a very considerable part of what is called the Civil List Establishment.

SHOULD his Majesty be pleased to order a detailed state of these matters to be laid before me, I will separate the Expence of his Majesty and his Family from the other Expences charged on the Civil List, and make and publish a fair and impartial Abstract of it, as an Appendix to this work ; and I am confident this will be of service both to the King and to his People, by satisfying the last, that the Profusions imputed to the Crown are in a great measure not founded in fact and justice.

MINISTERS, when they find power must pass from them, in their last agonies grow humane and liberal at their Master's expence ; and

their Successors, like long-expecting Prodigal Heirs, are ever ready to provide out of the same fund (it is to be understood) for every needy dependent; and often for those who are not needy, but, on the contrary, are abler to assist the King than he is to assist them: yet for those the King is forced to take the very bread from his Children's mouths, and even to run in debt, to gratify a set of people whom neither he nor any body else knows, nor cares much about; whose services and sacrifices are then heard of for the first and last time; and, what is stranger still, those who generally profess themselves most averse to gratifications of this kind, are the first to join in the panegyric on the persons pensioned, and in praise of the propriety of the measure of pensioning them.

I know this is altered by the new Act for regulating the Civil List; but that Act I hold impracticable to be carried into execution, and that things will revert to ancient usage.

I must not, by any thing I have said here, be understood to be recommending a want of Oeconomy

nomy to my Sovereign: on the contrary, I most humbly beseech him to add the bright example of Oeconomy to the many which he has already set before us, and which we imitate, to our shame, so little and so ill.

I COME now to the last and most difficult to be ascertained part of our Expenditure, *the Peace-Establishment*: but even here the path is too much beaten to leave room for any apprehension of a very material deviation from the truth.

I TAKE for precedent, so far as it will go, the year 1774; both because it is a fair and equal year, and because it is the year nearest to the war which was not affected by the war.

IN that year the Naval Force consisted of Twenty Thousand Seamen, of which the Expence, allowing the fair average of fifteen pounds per man, by which the real expence exceeds the sum of four pounds per man per month voted (and which deficiency generally constitutes the most considerable part of the

Navy

Navy Debt), and adding the Ordinary of the Navy, and the Buildings and Rebuildings thereof, amounted in whole to Two Millions Two Hundred and Four Thousand Nine Hundred and Seventeen Pounds.

THE Army consisted of Eighteen Thousand and Twenty-four effective men, Commission and Non-commission Officers included, for Guards and Garrisons in Great Britain, Guernsey, and Jersey.

THE Expence of the Troops in the Plantations amounted to Three Hundred and Seventy-five Thousand and Sixty Pounds: but in this last sum Provisions being included for the Forces in North America, Nova Scotia, Newfoundland, Gibraltar, the Ceded Islands, and Africa, the number of effective men in the Plantations could not, I apprehend, exceed Twelve or Fifteen Thousand; and, consequently, the whole Land-Force paid by Britain could not much surpass the number of Thirty-two Thousand (Invalids included); the Expence of which amounted, Extraordinaries included,

included, to One Million Five Hundred and Fifty-one Thousand Seven Hundred and Sixteen Pounds.

THE Ordnance amounted, Ordinary and Extraordinary, to Two Hundred and Seventy-one Thousand One Hundred and Twenty-four Pounds.

To this must be added an Average Account of contingent Incidental and Miscellaneous Expences, which amounts to at least One Hundred and Twenty Thousand Pounds yearly.

RECAPITULATION OF THE EXPENCE OF 1774.

	£.
Navy - - -	2,204,917
Army - - -	1,551,716
Ordnance - -	271,124
Miscellaneous Expences averaged	120,000

Total Expenditure of the Peace-

Establishment in 1774 - £. 4,147,757

I NOW

I now proceed to state the Additional Expence that must now be incurred.

THE Additional Expence of the Ordnance, according to the Peace-Establishment thereof given in to Parliament for the current year, exceeds that in 1774 in the sum of One Hundred and Sixty-nine Thousand Seven Hundred and Ninety-two Pounds. The difference in the Exchequer Paper amounts to Three Hundred and Fifty-nine Thousand Four Hundred and Eighty Pounds : but what is stated here is, I think, consonant to the statement given in to Parliament by the DUKE of RICHMOND, and certainly is sufficient for an Ordinary Establishment in time of Peace. The Increase of the Half-pay, American Corps included, will certainly exceed the Half-pay in 1774 in the sum of at least One Hundred and Fifty Thousand Pounds.

It is supposed, and it is reasonable to suppose, that a considerably larger Naval Establishment ought and must be kept up than in 1774. This, with the great contracts for building

building of ships, and the additional Half pay, cannot be performed in any respectable degree of extent at an expence less than Five Hundred Thousand Pounds yearly, more than the Navy cost in 1774.

If any succour, that can be of use, is given to the protection of the East India Company's Conquests and Settlements in India (and I apprehend such a measure is intended, and is certainly indispensably necessary); the Force by Sea and Land, Artillery and all expences included—I say, a force sufficient to create respect—will cost the Government Three Hundred and Fifty Thousand Pounds annually at least.

I now come to an article in which I have no footsteps of precedent, in any degree of extent applicable to the present crisis, to guide me; I mean, the allowances to be made to the American Loyalists and Refugees. However just their claims may be on the generosity of the Public (and I believe many of them have very just claims upon it), yet certainly the first in-

D

stitution

stitution of a Commission and Inquiry, and the consequent Advertisements to bring in and substantiate their different claims, was somewhat rash and premature.

ON the part of Administration, to institute a new Class of Creditors on the Public Generosity, before they knew whether they had wherewithal to satisfy the Creditors who claim on the Public Justice, and to provide proper establishments for the Public Safety, was without doubt very unwise: besides, no limitations being made in the Commission, the Public Faith seems to be pledged to make good every claim to the full extent to which it shall be proved and substantiated to the satisfaction of the Commissioners.

THIS would, I am afraid, lead too far; and yet I think it is no more than what the claimants are intitled to expect, and I fear do expect, from the public proceedings in their favour. I shall, however, content myself with charging the Public on this head with no more than Two Hundred Thousand Pounds yearly; a
very

very small pittance and proportion, I doubt, of what the American Loyalists may have good and equitable claims on the Public for.

BUT whatever we can afford to give, let us give it in money, and not bewilder ourselves in schemes of Colonization, which will cost great sums, and end in nothing; as what is given will probably serve only to enrich a few frothy, plausible Projectors, whilst the deserving, modest men will receive no benefit from it whatever.

RECAPITULATION OF THE PEACE-
ESTABLISHMENT.

	£.
To amount of articles in 1774 al-	
ready recapitulated - -	4,147,757
Additional Ordnance - -	169,792
Additional Half-pay of the Land	
Forces - - -	150,000
Additional Naval Expence of	
every kind - -	500,000
Naval and Land Force for the pro-	
tection of the Settlements of the	
East India Company -	350,000
To Compensation to the Ameri-	
can Loyalists and Refugees -	200,000
	<hr/>
Total Peace-Establishment £.	5,517,549

WHEN I began this Review of our Expenditure, I was hopeful a considerable Reduction in our Land Forces, to bring them below what they were in 1774, might have taken place; but certainly, if any assistance in the least effectual is to be given in troops to the East India Company,

Company, it must appear from what I have stated, that no Reduction can be made. The attention to our great, populous, and rich (because possessed by an industrious and submissive people to the Government that is set over them) territories in India, makes now the capital object of our hopes, and affords the fairest prospect that is left us of repairing in some degree the great loss of dominion in the West.

Our titles to our acquisitions in India have now got stability, from long possession; and however much private vices and private injustice may have stained the administration of the Company's Servants, their System of Government appears solid; and on Trial has resisted and triumphed over all the attacks which Europe and Asia combined have made upon it.

THIS being the case, the frequent, trifling, partial, peevish interferences of Parliament in the Company's affairs, cannot but be hurtful to them, and are derogatory in some sort to the Dignity of Parliament. Above all, the late attempts

tempts in Parliament to dismiss from his Government with disgrace the Company's Great Minister, the powerful CHATHAM of the East, who has shaded with laurels every dubious part of his former conduct, were proceedings of a most absurd ingratitude, for which no reason can be assigned but a detestable one, viz. his possessing what many men covet to possess.

I NEVER saw, probably never shall see, Mr. HASTINGS. What I write are the unbiassed effusions of impartial justice, charmed to find a fit subject for panegyric. I neither have nor ever had any connection with him, or with the East India Company or their affairs; yet I think it is strange to see all the force of Reform bent towards that quarter of the globe in which alone our affairs have been conducted with success.

IRELAND will, I take it for granted, provide for its usual Establishment of Troops. I would advise Ireland, as I do Britain, previous to every thing, to balance their Incomes and Expenditure;

ture; and if they can in any way afford it, I think they ought in generosity to give some assistance to Britain in her distress. Their Trade must, moreover, for a long time be protected by the British fleet. They may in their Finance-Establishments presume a little on futurity, and the sure rising wealth and greatness Independency must give.

THE wretches who attempt to sow discord and foment jealousies betwixt the two Kingdoms, are enemies, and should be so held, to both. The respective and, till lately, acknowledged situations of Britain and Ireland considered, Britain was no harsh master. Some partial abuses (more or less incident to all human institutions) excepted, Britain's rule was rather a Patronage than an Empire over Ireland.

THE same may be said with regard to America. But America complained, and modestly demanded to be heard, and (if proved to exist) to have her grievances redressed. The mad insolence of the Fools who governed Britain then,

then, refused even to hear her; and by doing so justified her arms, and undid this unhappy country. It is the comfort, it is the glory of my life, to have opposed, almost singly, in the beginning, that war *, at the sure consequence and expence of all that has happened to me.

IRELAND

* I PRESUME to think the Public will excuse my inserting the motives on which my opposition to the war with America proceeded, as published by me in a pamphlet * in March 1776, when it had been thought proper (an interdiction which still continues) to leave me no other method of making my sentiments known to the Public.

“ IT is moreover hoped, that this state of the national
 “ situation may tend to open the eyes of the Nation to the
 “ indispensable necessity of putting an end to this unnatu-
 “ ral civil war with America; a war of an enormous and
 “ unknown expence, and of a difficulty, not to say im-
 “ practicability, little understood by the shallow advisers
 “ and conductors of it, without mentioning the armed
 “ state, and the sure and decisive interference at a proper
 “ time of rival foreign nations;—a war of which the justice
 “ (if even no more was meant than meets the ear) is very
 “ doubtful; the success unavailing and next to despe-
 “ rate; and for the expediency of which, without beg-

* State of the National Debt, page 10, printed for J. STOKDALE.

IRELAND will not be less just, will not be less generous, than America. It must be presumed that there is nothing she can reasonably demand but Britain must grant, having granted already so much. The menacing hostility of the demand can alone justify the refusal.

“ging the question, there is not, cannot be one argument or advocate. It is likewise meant to awaken the Public from the fatal lethargy and fatal luxury that an unreal mockery of paper wealth has plunged them into, whilst distress and public bankruptcy dog them at the heels.”

IN the first part, viz. the American war, I have unhappily foretold too truly the events that have taken place, with the mortification of not being able in the least to alter or to interrupt their course; and with regard to the second point, if the state of our Finances did even then make a public Bankruptcy not impossible, there is too good reason to apprehend, from what has happened since, that such a calamity is, alas! but too certain at present, without it is diverted by an administration of Government possessing more wisdom and more weight, and constituted on principles of more vigour, and, above all, of infinitely more self-denial, than these wretched times seem to promise, or perhaps could bear with. Till the threatening clouds that hang over this business are dispelled, it seems to me a very doubtful case, at least in Conscience's upright tribunal, how far the vesting of minors' trusts and litigated money in the funds is warrantable.

E

WHY

WHY do our fellow-subjects "fright their Isle from its propriety" with hosts of armed men? Ireland complains, that trade and riches have not followed Independence: how should they? whilst industry is borne down by "pomp and circumstance of war;" whilst Trade, the child of Peace, nurtured by Tranquillity and cherished by Stability of Government, is every moment at the mercy of the bayonet, and on every start of spleen fears to see all Subordination laid low, and Confusion and Anarchy to bear sway.

THE enlarged, liberal mind will receive pleasure, if America and Ireland shall be happier than when they were under the government of Britain. To be so, let them not embark in the idle air-balloons of speculative perfection; but let them leave room enough in their systems for the passions, for the follies, and for the frailties of the human heart. A system too perfect for humanity will not last long. Disappointment, rage, and confusion, will soon succeed.

THE internal situation of Ireland being, moreover, peculiarly dangerous and delicate,
some

some respect surely is due to institutions under which we have lived long and happily. Rash innovations and rash confidence may involve both them and us in inextricable distress. Virtues pushed to an extreme Prudence does not warrant, cease to be virtues; and are often no more than the lures of designing men, thrown out to insnare the well-meaning confidence of a credulous Public.

BUT I digress too far.

I HAVE still one article to add, to compleat our annual Peace-Expenditure. This is a surplus to answer Deficiencies and Emergencies. Even in private life, the man who spends to the uttermost farthing of his estate, will soon find he spends too much. This holds much truer in the Expence of the State, where every thing is much more subject to uncertainty; and where the safety often, the credit and confidence of the Public always, depend on punctual payment. This Surplus I shall only state at Five Hundred Thousand Pounds yearly, which will be found to be less than a Three-

and-thirtieth Part of the Year's Expenditure.

GENERAL RECAPITULATION.

	£.
To the Interest of the Funded	
Debt and Premiums thereon -	8,080,000
To Interest of the Unfunded	
Debt - - - - -	1,550,000
To the Civil-List Establishment -	1,100,000
To the Peace-Establishment -	5,517,549
To necessary Surplus for Emer-	
gencies - - - - -	500,000
<hr/>	
Total annual Peace-Expenditure £.	16,747,549

SIXTEEN Millions Seven Hundred and Forty-seven Thousand Five Hundred and Forty-nine Pounds * are, I am very confident, the very least

* If any inaccuracies have crept in here, or in any other part of this performance, the remoteness from absolutely authentic information will plead their excuse: but it is presumed and believed, that they are neither many nor considerable.

sum

sum that will be required for our Annual Peace-Expenditure ; it being understood always, that the Safety, Engagements, and Honour of the Nation are attended to, and decently, not profusely, provided for.

BUT we shall suppose and admit, that One Million, possibly Two, of the Navy Debt may never be called for ; and that, through the advantages of a Lottery and issuing Exchequer Bills, no greater sum will be requisite yearly to carry on the public service in years of Peace than Sixteen Millions Five Hundred Thousand Pounds.

To Account and Discharge of this sum, all, I apprehend, that the present Receipts of the State have hitherto fairly contributed, in even their most productive year, will scarce amount to Twelve Millions Five Hundred Thousand Pounds ; and allowing for every probable hope, but not for every wild speculation, of Increase, the present Incomes of this Country cannot at the utmost be estimated to produce more (I think not so much) into the Exchequer,

quer, net and free of all deductions whatever, than Thirteen Millions yearly.

WHOEVER therefore are, or are to be, our Ministers, if they mean to do justice to all concerned, they must lay their account to raise, at least; on the Subject annually Three Millions Five Hundred Thousand Pounds more than they actually pay at present, together with the expence of levying it.

To this it is the particular duty of the Creditors of the Public to attend, and to pin the Ministers down; for if they listen to their soothing and plaufibilities, they are undone. If they have any regard for themselves or their families, let them insist for an Explication and a Settlement, be it what it may.

THE general cant of Ministers always reminds me of the Eastern apologue, where the Bankrupt opens the Budget to his Creditors in the following manner:

“ GENTLE-

“ GENTLEMEN (says he), you may perhaps
 “ suspect that I am remiss; that I am wasting
 “ what I received from you in eating luxuri-
 “ ously, in rich wines, in gaming, and on loose
 “ women. There is no such matter. Your
 “ interests are ever present to my thoughts;
 “ and even now I sit here cross-legged on the
 “ highway for your behoof; for I have most
 “ certain intelligence that large flocks of sheep
 “ will pass this way. On the bushes you see
 “ there, their fleeces must be entangled; the
 “ infallible consequence is, that they must leave
 “ part of their wool upon the said bushes. This
 “ wool I will gather from the bushes, and
 “ carry home to my Wife: you all know how
 “ industrious a woman my Wife is. The
 “ wool I give to her she will spin into yarn,
 “ and when spun will dye it; and this wool
 “ so gathered, so spun, so dyed, she will
 “ weave into carpets; which carpets I will
 “ carry to market and sell, and from the pro-
 “ duce of my sales I will pay every one of you
 “ to the last farthing.”

EVERY

EVERY artifice will be used to protract and
 procrastinate. It will be urged, amongst other
 reasons for delay, that there are many Ex-
 pences of the War yet to come in. This excuse
 would serve for many years to come; but the
 answer is obvious: " Enough for the day is
 " the evil thereof. Provide in the mean time
 " for the Three Millions Five Hundred Thou-
 " sand Pounds yearly, of which the demand
 " is liquidated, or nearly so. This is enough
 " for the present. Provide for the rest as
 " they come in. The whole advance to the
 " Revenue from all the Taxes that could be
 " devised, having not in the most productive
 " year exceeded, by Two Millions, what the
 " Income was in 1774, and the Demand now
 " to be supplied amounting to Three Millions
 " Five Hundred Thousand Pounds annually,
 " do not in this situation insult our under-
 " standings with the silly tale, that the uncer-
 " tainty and fall in the Funds is owing to
 " some obscure Jew Brokers not being able
 " to pay their differences. This resembles
 " the glutton, who having crammed himself
 " with

“ with every thing that was the likeliest to
 “ suspend and obstruct the functions of life,
 “ attributed the apoplexy he fell into, to a
 “ golden pippin he had eaten after supper.”

HAD the Land Tax been at Four Shillings, the net public Revenue in 1774 would have amounted to Ten Millions Four Hundred and Seventy-two Thousand Two Hundred and Thirty-eight Pounds.

PARLIAMENT, to which it is natural to have recourse in times of difficulty and danger, is, I fear, fallen too much into the public contempt to be of any material service. It is, I doubt, too generally looked upon as a body of men without any fixed Principles of Right and Wrong; a Weathercock, that obeys each breath of Court or Popular Favour, whichever of them is uppermost.

IN the Lower House of Parliament (the Upper is of little consequence) a few bold Orators, blessed with fluent tongues and countenances unabashed, have, in a manner novel and unprecedented, put an end to all

F

Freedom

Freedom of Debate; for they speak so often and so long, no room is left for any body but themselves. To this usurped superiority the House bends with bounteous acquiescence, and gives the most unequivocal sanction to the claim; for when these mighty Masters mount, however trivial the subject is (and nobody is so dull as not to know what the wretched object of all their altercations is), the House overflows: but however important the business may be, if they do not deign to take a part, nobody thinks it worth their while to give themselves the trouble of attending.

IN the sincerity of my heart I do declare, I know no Parliamentary Reform that would be so beneficial to the State, as by some wholesome Statute to purge from the Great Councils of the Nation Men who, having no real worthy interest in the State, are from necessity forced to fish for bread in Faction's troubled waters; who, fierce from Ambition, keen from Want, have done unspeakable mischief to this Country.

I KNOW

I KNOW how much the Public doat on these parliamentary wranglings. They have indeed paid dear for them ; and yet, in my poor opinion, the merchandize is not good of its kind. What they give us for eloquence, does not appear to me to possess either the close, dry, petulant but pressing reasoning of the Bar, nor the rapid flow of great natural abilities, that carries every thing, even too often Reason itself, before it. Their kind of elocution is a Monster non-descript ; a Mule begot betwixt the two kinds of eloquence I have mentioned ; with all the tricks but not the precision of the former, and without the graces and the energy of the latter ; and bids fair to be as pernicious to our Taste, as it has been to our Prosperity.

PERHAPS the Public would think it too hard to be deprived altogether of these exhibitions they so much delight in : but surely the Orators might be tied up awhile (as the Lapland Witches bind up the storms in bags) till the Ship of State should get into safe moorings : then, made eager by restraint, and fierce from confinement, they would worry one another

with a diviner gust, to the greater amusement of the audience, and the further advancement of the noble science of Eloquence throughout the land. The business of the Public accomplished, they might open with Ranelagh ; and then,

Cras amet, qui nunquam amavit ; quique amavit, cras amet.

Let those speak now, who never spoke before ;
Let those who spoke before, now speak the more.

It always strikes me with wonder, that the Gentlemen who are candidates for power, and the Orators they employ, do not, in their mutual upbraidings and revilings, recollect *Peachum's* judicious apostrophe to *Locket* in *The Beggars Opera*, when they were throttling one another : “ *Brother, brother,——we are both in the wrong,*”

YET, to be impartial, I must discriminate. The Peace concluded by the last Ministry was certainly a good and necessary measure. Of this there needs no other proof than the anxiety with which the present Ministers waited
for

for the Definitive Treaty, and the eagerness with which they announced it. The Pensions was a bad measure; some of them almost in every sense of the word; and all of them were against the repeated declarations they had made of the strictest œconomy. In other respects, the conduct of the last Ministers appears to me unexceptionable enough. The idea of discharging the National Debt by flight-of-hand, if not a mark of a good understanding, might at least be the mark of a good disposition and intention.

THE doctrine of Compound Interest proceeds upon the surest and the best founded principles; but its operations are inconsiderable at first: they only gain force by long duration, and they must be steady, and not counteracted. This indispensably requires, in order to receive any considerable benefit by them, an ability in the Public to provide for the Public Expenditure, both in years of war and peace, by sufficient sums raised within the year; which I hold to be utterly impossible, the mo-
ment

ment you borrow, and pay regularly the interest for what you borrow. This is Compound Interest; consequently, it can be of little avail whether any small Balance (if any Balance can be found) is kept at Compound or at Simple Interest during the comparatively short space that in the revolutions of human affairs Peace can possibly last: Compound Interest is, therefore, like the Lever of Archimedes—We admit its powers, but, for want of a solid and permanent base to fix it upon, we cannot profit by them.

POSSIBLY, our last Ministers might likewise have used a little too much Profession—too much Cant and Whining; which in these free-thinking days might unjustly pass for Hypocrisy.

BUT if Hypocrisy could be suspected in the last Ministers, it is a vice the present reigning Powers are entirely free from. They pay in Ready Brass, genuine neat as imported, *un-Birminghamed* over with any more precious metal, each bold acceptance of their patriotic
purgatory;

purgatory ; and with a Magnanimity of Assurance, a Heroism of Effrontery, run counter to all they promised.

THE professions they made to their Votaries in the nocturnal orgies of the Shakespeare's Head, and elsewhere, were mostly impracticable nonsense ; and, like the Perjuries of Lovers burning to possess, the breach of them might possibly meet with some indulgence from the Public, were they redeemed by any of the great Efforts of Genius that they promised to display when they got into power.

BUT all is Tame, all is Ordinary, except their efforts in the divine Science of Puffing, which, under their auspicious practice and patronage, seems nearly to have arrived at the true *Sublime*.

EVERY Newspaper informs us of the terror with which the Remains of the Rockingham Administration strike the House of Bourbon. The nurse-like Instructions and the Warming-pans provided for the preservation of the British

tish Navy, are set forth as the great Masterpieces of the Human Understanding; and every paragraph concludes with these self-evident truths: That as now under the present Administration we are the happiest, so we shall soon be, under the same guidance, the greatest people under the sun:—this last, I suppose, by some device like that by which Justice Shallow suspects Sir John Falstaff was to make him a great man, *viz.* by giving him his doublet, and stuffing it out with straw.

THOUGH I have stated the merits of the contending Parties, and given the preference where I think Justice warrants it; yet, in my humble opinion, neither severally nor even jointly are they possessed of that Experience, that Ability, that Command of the Good Opinion of their Country fairly won, and that bulk of fellow-feeling Property that can have weight sufficient to insure the Public Good-will and Confidence in such a degree as is necessary to make the People bear with tolerable patience the additional loads that must be laid upon them, to
prevent

prevent our present System of Finance from falling to pieces.

IN both Parties there is too much of Profession—too much of Puff—too much of Adventure, and too many Adventurers. Even the bulk of their Adherents that are the least exceptionable, are people of cold negative characters, who love nothing but themselves; *Odd Men*, who stand at the corner of every street, ready on a call for their fare to lend a lift to carry the Chair of State through thick and through thin, up-hill or down-hill, or any where those who pay them please.

If from the boundless, splendid, inefficacious contemplations of Compound Interest we turn to the stale promises of Oeconomy, still in the Mouths but never in the Hearts of Ministers, the prospect is equally barren and uncomfortable. I have proved *, that in a situation so deplorable as ours, the relief from Oeconomy, if even enforced to the utmost, could not be very great, and would be very, very far in-

* State of the Public Debts, pages 26 and 27, printed for J. STOCKDALE.

deed from affording any decisive aid. Considered in the light of reconciling the People to the burthens laid, and that must be laid, upon them, it becomes of an importance much beyond the sum to be expected from it.

BUT this is now almost totally put out of question, the Parliament being almost unanimously of opinion, that every Abuse, at least (to use a milder word) that every Aberration from the original Institution and Value of Office, be it never so much to the Public Prejudice, must continue for the Life or Lives in the grant, and, as I understand it, during the Lives of all Possessors, under whatever title, without equivalent is given them: and so, sinking under our present and most pressing distress, by a solemn piece of mockery and insult we are turned over for relief to the Greek Calends of Posterity.

AND here I must call upon the Commissioners of Accounts, but I do it with a friendly voice, to know from whence (this Indefeasible Right, this Toryism of Perquisite, being established in the

the reign of a Ministry that call themselves Whigs) they are to draw Savings to the Public superior, or even equal, to what the Commission has and is to cost. I esteem them Men of Honour, who will not remain Guarantees of Ministerial Delusions, and will scorn to make a Part of those very Grievances they were created to suppress.

LET them therefore state to the Public explicitly the real tangible Sums they are confident the Reforms they propose will produce. Their recommendation in these matters must be final: no Minister will dare to oppose it. The Commissioners having therefore the Power, are answerable to the Public for the beneficial use of it. But whilst they plunge themselves into too many and too minute discussions about Official Arrangement; however happily, and with whatever elegant perspicuity, these discussions may be conducted, we think we have reason to regret that Revenue, the great purpose of their Institution, seems to pass unheeded by.

It is very mortifying to me to have always to shew what will not relieve the Public from their distresses, without ever being able to shew what will: but after having established my Premises on grounds that appear to me good and solid; I cannot, from a silly, pusillanimous affectation of candour, shrink back, and not draw the Conclusions that they warrant.

In my very first Publication I asserted, that even before the War just concluded was begun, the National Debt was fully equal to what the powers and faculties of the Nation could bear. I made this assertion after the most deliberate consideration and review of the subject. I ever since have been, and still am, of the same opinion.

ALL the Debt contracted since, I apprehend, is by so much too much; and I fear, either it or a sum of equal extent to it must be annihilated some way or other.

Was

WAS the Security good, the Sum of the National Debt is too large; the Sellers must ever exceed the Buyers; the Price must be low in proportion, and the Sales tedious.—But this is a small evil, in comparison to those I apprehend.

To think of answering so large Deficiencies as now exist and press upon us, from the gleanings and refuse of taxable subjects that remain, is quite idle. The moment they become felt, that is, the moment they are productive, the use of them will either be left off, or they will be evaded.

THE Land Tax, was it possible to double it, the expence of levying it not needing to be greatly enhanced, would produce about a net Eighteen Hundred Thousand Pounds yearly. I mean, the Land Tax constituted as it is at present: any new Allocation would prove a violent, contentious, and tedious business; and before it could be settled, we should be overwhelmed by the accumulating Interest of the Unfunded Debt.

Or

OF the impropriety of any new localling of the Land Tax, I have already made my sentiments public.

IF the Excise was extended to Wine and Tobacco, as was attempted in 1733, I apprehend, rating the former at only Forty Pounds the tun for French Wines, and Twenty Pounds for those of Portugal ; and the latter at Ten Pence a-pound (and it is as much as it will bear) ; they would at these rates bring into the Revenue Half a Million more than they do now ; and the People would drink wholesome unadulterated Wines cheaper than they pay just now for the strange Trash that is sold for Wine.

THE clamours raised about the extension of the Excise Laws have never considerably subsided. Indeed some extension to this, or even a larger extent of the Duties of Excise, is become absolutely necessary.

FROM my local situation and vicinity to Ireland, I know no commodities, where the tempta-

temptation by difference of price is considerable, however bulky, can be prevented from being imported into Britain from Ireland. Ireland is now Independent, and will trade where, with whom, and for what she pleases. The equalizing Duties can only take place on what they receive and trade for, through the indulgence of Britain, and from which Britain could exclude them. This extends not far at present. The Duties laid on most articles imported into Britain are now advanced so as to amount to almost a Prohibition here, and would be absolutely so in Ireland.

WINE and Tobacco are essential to the comfort of life, to those who are in the habitude of using them. To make them come cheaper to them, is good policy. It is a great mistake to imagine you do not tax the necessaries of life, when you only refrain from taxing those things without which we cannot live.

O reason not the need ! Our poorest beggars
Are in the poorest things superfluous.
Allow not nature more than nature needs,
Man's life is cheap as beast's.

IN

IN every country, in every climate, in every state and stage of society, some sweet oblivious antidote has been found indispensable to soothe the pangs of Poverty, to shake and dispel the gloom of *ennui*, the great counterbalance to real misery, and which at least justifies the equal-handed dispensation of ills by Providence to wretched Man.

SHOULD the Plan I have here submitted to the Public be found practicable, and be carried into execution, I estimate the advance to the Revenue will be Two Millions Three Hundred Thousand Pounds yearly.

To make up the Three Millions Five Hundred Thousand Pounds, at which I rate the annual Difference betwixt our Incomes and Expenditure, Twelve Hundred Thousand Pounds will still be wanting; which I protest I do not see from what quarter it can come, without taxing some way or other the Sums paid by the Nation to their Creditors.

To

To this there is a very capital, and I think an insuperable objection, viz. That it certainly must appear to be, and is, an act of Public Bankruptcy; and, consequently, must preclude any hopes of ever raising any part of the Supplies by Loans hereafter: the result of which must be, that in time of War all that is raised on the Subject will scarcely be sufficient for the Defence of the State and the Civil-List Establishment; and while War lasts, we shall not be able to pay the Creditors of the Public a Farthing.

I AM tired with thinking—weary of conjectures, which, as they do not satisfy myself, cannot, I apprehend, satisfy the Public; nor can I say what, or if any other aid than what She now affords, can be given by Government's great Ally, the dubious Source (as Politicians hold) of Good or Ill*; liable, perhaps, alike to Use and to Abuse; too much, alas! the fate of all Human Institutions.

* THE author probably alludes to the Bank of England in particular, and to Paper Circulation in general, or perhaps to the latter alone.

H

A PEACE

A PEACE is a proper epoch. Let the Public Creditors meet. In the multitude of counsellors safety resides. Interest is clear-sighted. They may, perhaps, discover that things are not as I represent them; or if they are, they may find Issues from this Labyrinth of Distress unknown to me. My poor assistance, or any further information I can give, are heartily at their service. Let them depend upon themselves, not upon Ministers. Investigations of this kind are ever odious to Ministers; and our present Great Men, who tread the rounds of Power in Lydian measure, may think the Public ought to be satisfied, if they declare (as the generality of them safely may) that they pay the same attention to the Interests of the Creditors of the Public, as they do to those of their own Creditors.

DURING the course of this Performance, I have spoke of Measures and of Men in the very manner they appeared to me, without fear or favour; and I am sure without malice to any man, or connection of men whatever. I have spoke of Men, because from Men
Measures

Measures must flow. Was it not for this, I could have wished to have omitted this part of my subject: for however guarded I have been in only censuring Bodies and Connections of Men, leagued and arrayed to oppose or promote public measures; yet I apprehend, without making any Friends, I create Enemies to myself thereby.

THERE is no wisdom in braving the private enmities of Public Men, and the disagreeable consequences of them even to the most Independent, where there are no hopes of public utility. My hopes of being of use, from past experience are not, cannot be very sanguine; and on this ground I think I may be excused from standing forth any more in the Public Service; and may without reproach wait with as much indifference as others, more immediately concerned than I am, do for the fatal Catastrophe; which seems to be approaching fast, without any body's caring or thinking about it. Even with those that are the most anxious, the idlest delusions of hope and speculation serve to overthrow the most irrefragable

gable demonstrations of Figures ; which last pass for no more than the crude dreams of gloomy Visionaries.

If, in treating of matters so alarming, I have now and then let slip any thing too light and flippant, I humbly ask pardon of the Public. It proceeds from a temper and disposition of mind naturally chearful, that wishes to beguile and make palatable to my readers, and to myself, the dry intricacies of Figures. I am, notwithstanding, not the less in earnest ; nor was I ever more in earnest in my life than when I declare, That if the Premises that the conviction of the truth of them has compelled me to adopt, are just, or nearly just, and nothing effectual is done to prevent their Consequences ; the infallible, inevitable Conclusion that follows, is :

“ THAT THE STATE IS A *BANKRUPT* ;
 “ AND THAT THOSE WHO HAVE TRUSTED
 “ THEIR ALL TO THE PUBLIC FAITH,
 “ ARE IN VERY IMMINENT DANGER
 “ OF BECOMING (I DIE PRONOUNCING IT)
 “ *B E G G A R S*.”

Culhorn, Oct. 17, 1783.



P O S T S C R I P T.

WHAT I have said concerning IRELAND, was written before I saw the proceedings of their NEW PARLIAMENT. I have since seen and considered them ; and from the specimens already exhibited of the precipitately abandoned and indecent fervility of so great a Majority in their HOUSE of COMMONS, impartial justice compels me in so far to alter my opinions as to pronounce, That, without a Reform in their Parliamentary Representation (which I hope will be a calm and a temperate one), the IRISH Nation have no proper security for even their RIGHTS and LIBERTIES, far less for the advantages obtained from BRITAIN in the late settlement betwixt the two Kingdoms.

Culhorn, Nov. 17, 1783.

ADDENDA & ERRATA.

Page 16, line 14, for *Ordinary* read *Ordinance*.

P. 33, l. 4 from bottom, after *little consequence*, add,
*too generally accounted a mere incumbrance on the public
premises, not worth the repair that it costs.*

P. 46, l. 17, for *never* read *now*.

P. 49, l. 17, for *what she now affords*, read, *the dangerous-
one she affords.*



